

### Things to keep in mind:

Don't forget about the great Search feature of LaserU! Often it can be hard to know where to look for an item - the Learning, Corel or Project Center! Even I (the creator) sometimes forget where I placed a piece of content! I use the Search tool. It is located in the upper right corner. Simply type in what you need and hit "Enter" on the keyboard. You won't waste time searching anymore. Let us do it for you.



### Laser Spotlight

Each month we showcase an item, product or skill from LaserU. We give a summary of the item and provide links for more information. This month we will look at **Pricing**. This comes from our Learning Center course 11 titled - **Marketing and Sales**.

**Pricing - avoid the pitfalls & traps in these hard economic times. See Course 11 for more information on pricing and business plans to make your business stronger.**

**Loss Leader:** The concept of the loss leader is to upsell customers to a more profitable product. This process can work providing you can conquer the upsell to a more expensive, higher margin product. Too often, however, the sale turns out to be a low margin order because the customer's needs were met at the lower price. As part of the sales process the solution to the loss leader is simply not to offer it.

**Low Quotes:** Another sales trap that frequently is seen is to quote too low to get the order because you are in a slow season. The theory is low margin or break even work is better than no work. The reality of low or no margin orders is that you will surely lose money instead of the calculated break-even. Unexpected expenses invariably come up and cause whatever profits there are to diminish quickly into a loss.

**Super Low Prices:** Competition can many times drive prices to a dangerous level as well. Customers are known for shopping and may come in with a super low price from a competitor laser engraving shop. A low price is a great opportunity for you to take the customer into your shop and show them your advanced laser system, software and capable employees. Remind customers they get what they pay for and your product is better and may cost more. Don't immediately drop your price to a level where you make too little or no profit with the thought of stealing that customer away. If your competitor is desperate enough to sell at that no profit level, let them. Some orders are better lost to a price that is too low.

For more information on Ornaments see the **Course 11** in the **Learning Center**.

Please send questions and comments to [laseru@laserbits.com](mailto:laseru@laserbits.com)

See you next month with our next **The Laser Engraver** Newsletter.

Kathryn

